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A T T O R N E Y S

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August 26, 2002

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

RECORDATION NO. 23981-E FILED  
AUG 26 '02 9-27 AM  
SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release from Surface Transportation Board Filed Encumbrance, a secondary document, dated as of August 19, 2002. The primary document to which this is connected is recorded under Recordation No. 23981. We request that one copy of this document be recorded under Recordation No. 23981-E.

The name and address of the party to the Release from Surface Transportation Board Filed Encumbrance is:

Secured Party:

The Bank of Nova Scotia  
600 Peachtree Street, Suite 2700  
Atlanta, GA, 30308

A description of the equipment covered by the Release from Surface Transportation Board Filed Encumbrance consists of one GP-28 locomotive numbered KYLE 1828.

BALL JANIK LLP

Honorable Vernon A. Williams  
August 26, 2002  
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A fee of \$30.00 is enclosed. Please return the original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the document to appear in the index follows: a Release from Surface Transportation Board Filed Encumbrance by The Bank of Nova Scotia, 600 Peachtree Street, Suite 2700, Atlanta, GA, 30308, covering one GP-28 locomotive numbered KYLE 1828.

Very Truly Yours,

  
Louis E. Gitomer

Enclosures

RECORDATION NO. 23981-E FILED

Release from Surface Transportation Board Filed Encumbrance AUG 26 '02 9-27 AM

**SURFACE TRANSPORTATION BOARD**

Release herein is made to the Credit Agreement (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), dated as of May 23, 2002, made by RailAmerica Transportation Corp., a Delaware corporation (the "Company"), RailAmerica, Inc., Palm Beach Rail Holding, Inc., RailAmerica Canada Corp., RailLink, Ltd., Freight Victoria Limited, RailAmerica Australia Finance Pty. Ltd., and RailAmerica Australia Pty. Ltd., the various financial institutions as are or may become parties thereto (collectively, the "Lenders"), UBS Warburg LLC and Morgan Stanley Senior Funding, Inc., as Joint Lead Arrangers and Bookrunners, Morgan Stanley Senior Funding, Inc. as Syndication Agent for the Lenders, UBS AG, Stamford Branch as the Administrative Agent for the Lenders, The Bank of Nova Scotia, as Collateral Agent (in such capacity, the "Collateral Agent") for the Lenders, and The Bank of Nova Scotia and Credit Lyonnais, as the Documentation Agents for the Lenders. Unless otherwise defined herein, capitalized terms used herein and in the Schedule hereto have the meanings provided in the Credit Agreement.

The Collateral Agent hereby release the assignment, pledge, hypothecation, charge, mortgage, delivery, and transfer of the locomotive listed on Exhibit A as attached hereto that was recorded with the Surface Transportation Board under Recordation Number 23981.

Dated as of August 19, 2002.

THE BANK OF NOVA SCOTIA,  
As Collateral Agent  
By: William E. Zarrett  
Title: William E. Zarrett  
Managing Director

State of Georgia                    )  
  )       ss.  
County of Fulton                )

On this 19<sup>th</sup> day of August, 2002, before me Vicki H. Gibson the undersigned Notary Public, personally appeared William E. Zarrett personally known to me to be the person who executed the within instrument as Managing Director on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Vicki H. Gibson  
Notary Public for State of GA

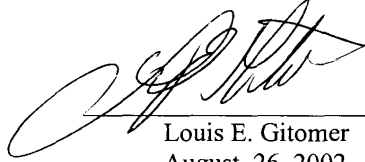
My Commission expires 4/30/05

**EXHIBIT A**

KYLE 1828 GP - 28

# CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release from Surface Transportation Board Filed Encumbrance dated as of August 19, 2002, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



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Louis E. Gitomer  
August 26, 2002